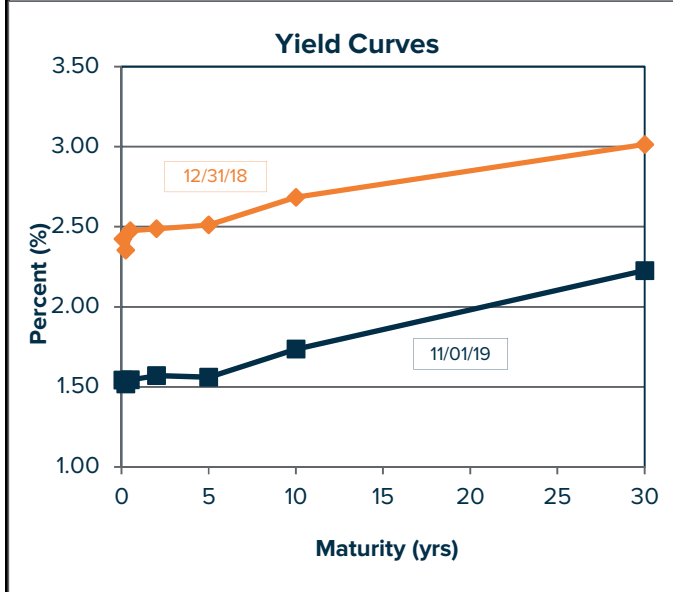
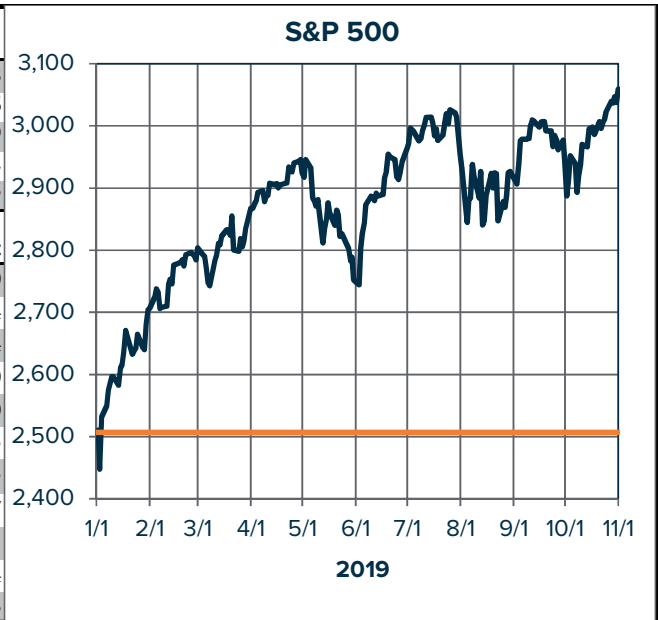


Market Update

	% YTD Return	Est. P/E Ratio	Yield	11/01/19
S&P 500	23.2	18.6	1.9%	3,038
S&P 500 Value	23.2	15.3	2.4%	1,206
S&P 500 Growth	23.2	22.6	1.5%	1,839
Russell 2000	17.2	30.2	1.5%	1,562
MSCI EAFE	17.5	14.9	3.5%	1,955

S&P 500 Sectors	% YTD Return	% Weight
Consumer Discretionary	22.9	10.0
Consumer Staples	23.1	7.4
Energy	3.6	4.4
Financials	22.5	13.0
Health Care	11.0	14.0
Industrials	23.9	9.3
Information Tech	36.5	22.3
Materials	17.2	2.7
Real Estate	29.6	3.1
Communication Services	25.4	10.4
Utilities	24.4	3.5



Bonds	YTD Ret	12/31/18	11/01/19
Bloomberg Int Aggregate	6.6	1,884.7	2,008.7
Bloomberg High Yield Index	11.7	1,909.4	2,133.0
Bloomberg Global Aggregate	7.0	478.9	512.6

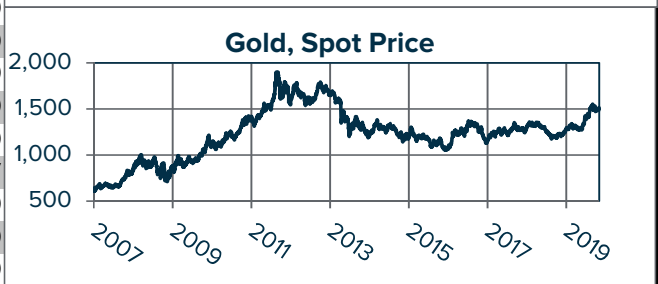
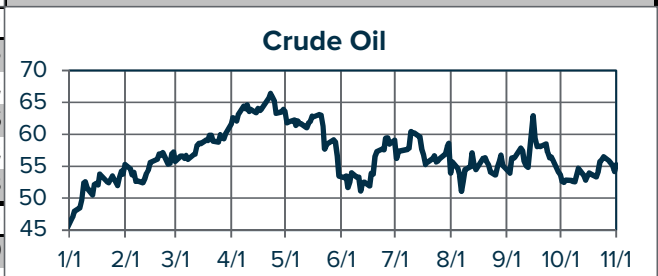
Treasury Yields %		
3 Month	2.35	1.52
2 Year	2.49	1.57
5 Year	2.51	1.56
10 Year	2.68	1.74
30 Year	3.01	2.23

Municipal Yields %		
2 Year	1.80	1.14
5 Year	1.95	1.19
10 Year	2.31	1.48

Misc Yields %		
Fed Funds	2.50	1.75
U.S. Secure Overnight Financing Rate	3.00	1.76
Prime	5.50	4.75

Commodities	12/31/18	11/01/19
Crude Oil \$	45.41	55.23
Gold \$	1,282.45	1,509.92
CRB Commodities	169.80	178.26
Euro (\$ to euro)	1.15	1.12
Yen (yen to \$)	109.70	108.18

Economic Statistics	12/31/18	11/01/19
GDP (QOQ Change)	3.20	1.90
Unemployment %	4.10	3.60
Inflation (CPI) %	2.20	1.70
Trade Gap (\$ Billions)	-48.70	-54.90
Leading Indicators	130.90	111.90
Consumer Confidence	95.90	95.50
Capacity Utilization %	77.14	77.47
ISM Non-Manf	57.30	55.20
Med New Home Price (\$ 1,000s)	318.70	299.40
Home Sales Monthly Supply	3.40	4.10



SECTOR INDICES	Year to Date		Weight in S&P (%)
	Rank	Return (%)	
Consumer Discretionary	7	22.9	10.0
Consumer Staples	6	23.1	7.4
Energy	11	3.6	4.4
Financials	8	22.5	13.0
Healthcare	10	11.0	14.0
Industrials	5	23.9	9.3
Information Technology	1	36.5	22.3
Materials	9	17.2	2.7
Real Estate	2	29.6	3.1
Communication Services	3	25.4	10.4
Utilities	4	24.4	3.5
S&P 500 Total		23.2	100.0

Orange Lines: 2018 Market opening level
 Blue Lines: 2019 Market opening level

